

JACK RAE & ASSOCIATES LIMITED
BUSINESS ADVISORS

PRINCIPAL: JACK RAE BCA, CA

August 28, 2018

Prayas Cultural Group of New Zealand Incorporated
Aloke Ray
Treasurer
PO Box 57054
Owairaka
Auckland 1340

To the members of the Prayas Cultural Group of New Zealand Incorporated

I have audited the financial report of Prayas Cultural Group of NZ Incorp on the pages attached.

The Group's Board of Functionaries is responsible for preparation of the financial reports which fairly reflects the financial position of the Group as at March 31, 2018 and the results of the operations and cash flows for the period ending at that date.

It is the responsibility of the auditor to express an independent opinion on the financial report presented by the Prayas Cultural Group of New Zealand Incorporated.

An audit includes examining evidence relating to the amounts and disclosures in the financial report.

It includes assessing:

- The significant estimates and judgments made by the Board of Functionaries in preparation of the report, and
- Whether the accounting policies are appropriate to the group's circumstances, consistently applied and adequately disclosed.

I conducted the audit in accordance with New Zealand Auditing Standards. I planned and performed my audit so as to obtain all the information and explanations which I considered necessary to provide me with sufficient evidence to obtain reasonable assurance that the financial report is free from material misstatement, whether caused by fraud or error.

Other than my capacity as auditor I have no relationship with or interests in the Prayas Cultural Group of New Zealand Incorporated.

I have obtained all the information and explanations I have required.

In my opinion:

Proper accounting records have been kept by the Association as far as can be determined from my examination of those records, and the financial report fairly reflects the financial position of the Prayas Cultural Group of New Zealand Incorporated as at March 31, 2018.



Jack Rae
BCA, Chartered Accountant

Jack Rae & Associates

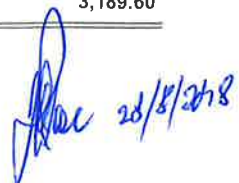
Prayas Cultural Group of NZ Inc - Profit & Loss

New report available

Profit & Loss

Prayas Cultural Group of NZ Inc
For the 12 months ended 31 March 2018

	Mar-18	YTD
Income		
Grant	22,699.22	22,699.22
Ticket Sales	18,443.91	18,443.91
Total Income	41,143.13	41,143.13
Less Cost of Sales		
Food Stock	124.08	124.08
Hall Hire - Production (401)	9,774.74	9,774.74
Hall Hire - Production (403)	4,037.99	4,037.99
Total Cost of Sales	13,936.81	13,936.81
Gross Profit	27,206.32	27,206.32
Plus Other Income		
Interest on Term Deposit	75.00	75.00
Total Other Income	75.00	75.00
Less Operating Expenses		
Administration Expenses	424.40	424.40
Audit Fees	501.50	501.50
Consultancy Charges	600.00	600.00
Print & Publicity	4,750.20	4,750.20
Professional & Volunteer Remuneration	11,185.34	11,185.34
Refreshments	2,069.47	2,069.47
Registration Fees for Charities	44.44	44.44
Sound , Light, Sets, Props etc Prod'n Cost	3,849.56	3,849.56
Website Cost	306.81	306.81
Xero Accounting Fee	360.00	360.00
Total Operating Expenses	24,091.72	24,091.72
Net Profit	3,189.60	3,189.60



Prayas Cultural Group of NZ Inc - Balance Sheet

New report available

Balance Sheet

Prayas Cultural Group of NZ Inc
As at 31 March 2018

Add Summary

	31 Mar 2018	31 Mar 2017
Assets		
Bank		
Bank Current Account	27,145.62	20,314.96
Term Deposit	5,564.57	5,489.57
Total Bank	32,710.19	25,804.53
Current Assets		
Accrued Interest	79.11	79.11
Advance paid	0.00	344.01
Withholding Tax	162.72	162.72
Total Current Assets	241.83	585.84
Total Assets	32,952.02	26,390.37
Liabilities		
Current Liabilities		
GST	829.09	237.82
Rounding	0.27	0.27
Total Current Liabilities	829.36	238.09
Non-Current Liabilities		
Accruals for expenses	(0.01)	(0.01)
Grants Recd in Advance	9,220.78	6,440.00
Total Non-Current Liabilities	9,220.77	6,439.99
Total Liabilities	10,050.13	6,678.08
Net Assets	22,901.89	19,712.29
Equity		
Accumulated Surplus	11,593.40	11,593.40
Current Year Earnings	3,189.60	9,678.35
Members Contribution	1,308.33	1,308.33
Retained Earnings	6,810.56	(2,867.79)
Total Equity	22,901.89	19,712.29

Prayas Cultural Group of NZ Inc - Cash Summary

Cash Summary

Prayas Cultural Group of NZ Inc
For the 12 months ended 31 March 2018
Excluding GST

Add Summary

	Mar 2018	Mar 2017
Income		
Grant	22,699.22	15,172.03
Interest on Term Deposit	75.00	12.11
Sponsorship	0.00	7,500.00
Ticket Sales	18,443.91	14,877.83
Advance paid	344.01	(344.01)
Total Income	41,562.14	37,217.96
Less Operating Expenses		
Administration Expenses	424.40	0.00
Audit Fees	501.50	355.00
Consultancy Charges	600.00	600.00
Costume & Make-up	0.00	196.13
Food Stock	124.08	759.93
Hall Hire - Production (401)	9,774.74	5,428.81
Hall Hire - Production (403)	4,037.99	5,930.00
Print & Publicity	4,750.20	6,079.14
Professional & Volunteer Remuneration	11,185.34	2,416.26
Refreshments	2,069.47	1,031.03
Registration Fees for Charities	44.44	44.44
Sound , Light, Sets, Props etc Prod'n Cost	3,849.56	4,484.44
Website Cost	306.81	198.44
Xero Accounting Fee	360.00	360.00
Accrued Interest	0.00	12.11
Total Operating Expenses	38,028.53	27,895.73
Operating Surplus (Deficit)	3,533.61	9,322.23
Plus Non Operating Movements		
Grants Recd in Advance	2,780.78	6,440.00
Total Non Operating Movements	2,780.78	6,440.00
GST Movements		
GST Inputs	(5,241.00)	(6,135.27)
GST Outputs	5,832.27	5,257.48
Net GST Movements	591.27	(877.79)

Net Cash Movement	6,905.66	14,884.44
Summary		
Opening Balance	25,804.53	10,920.09
Plus Net Cash Movement	6,905.66	14,884.44
Closing Balance	32,710.19	25,804.53

 28/8/2018